



2020 International Merchandise Trade Report



PUBLISHED & PRINTED BY:



**STATISTICAL OFFICE
ECONOMIC PLANNING DIVISION
MINISTRY OF FINANCE, ECONOMIC PLANNING AND
INFORMATION TECHNOLOGY**

KINGSTOWN, ST. VINCENT AND THE GRENADINES

Telephone: (784) 457-2921
Fax: (784) 456-2430
E-mail: svg.stats@mail.gov.vc
Website: stats.gov.vc

© COPYRIGHT 2021
DATA FROM THESE TABLES MAY BE REPRODUCED
WITH ACKNOWLEDGEMENT FROM SOURCE

Table of Contents

Table of Contents

Selected Acronyms	i
Acknowledgement	ii
Foreword.....	iii
Explanatory Notes and Definitions	iv
Chapter 1 - Overview of Trade Activities.....	1
Chapter 2 - Imports	2
2.0 Highlights of Import Activities	2
2.1 Revenue from Imports.....	4
2.2 Merchandise Imports by Transport Type	5
2.3 Imports by Trading Partners	6
2.4 CARICOM Merchandise Imports	7
2.5 Imports by End-Use Classification.....	8
Annex 1 - Merchandise Imports by Sections and Divisions.....	11
Chapter 3 - Exports.....	15
3.0 Discussion of Export Activities.....	15
3.1 Major Traditional Domestic Exports.....	17
3.2 Domestic Exports by Top Trading Partners.....	19
3.3 CARICOM Merchandise Export.....	20
Chapter 4 - Balance of Trade	22
4.0 Discussion of Balance of Trade	22

List of Tables

Table 1 Import Total Exports and Balance of Trade, EC\$'000	1
Table 2: Imports by S.I.T.C Sections, EC\$'000	3
Table 3: Monthly revenue from Imports, EC\$'000	4
Table 4: Merchandise Imports by Transport Type, EC\$'000	5
Table 5: Imports from Top Ten Trading Partners, EC\$'000.....	6
Table 6: CARICOM Imports by S.I.T.C Sections	7
Table 7: Imports by End-Use Classification, EC\$' 000	9
Table 8: Imports by Major Trading Partners, EC\$' 000	10
Table 9: Merchandise Trade by Sections and Divisions, EC\$' 000	12
Table 9 (cont'd): Merchandise Trade by Sections and Divisions, EC\$' 000.....	13
Table 9 (cont'd): Merchandise Trade by Sections and Divisions, EC\$' 000.....	14
Table 10: Domestic Exports, Re-Exports and Total Exports by S.I.T.C. Sections, EC\$' 000	16
Table 11: Major Traditional Domestic Exports by Industry, EC\$' 000	18
Table 12: Domestic Exports to Top Ten Trading Partners, EC\$; 000.....	19
Table 13: CARICOM Domestic Exports by S.I.T.C. Sections, EC\$' 000	20
Table 14: Domestic and Total Exports by Major Trading Partners	21
Table 15: Imports, Total Exports and Balance of Trade. EC\$'000	22
Table 16: Monthly Merchandise Imports from January 2019 to December 2020, EC\$' 000.....	23
Table 17: Monthly CARICOM Trade from January 2019 to December 2020, EC\$' 000.....	24

List of Figures

Figure 1: Imports, Total Exports and Balance of Trade, 2019 – 2020.....	1
Figure 2: Imports by S.I.T.C Sections, 2019 – 2020	2
Figure 3: Imports - Percentage share by sections, 2020	3
Figure 4: Monthly Revenue from Imports for January to December, 2018 – 2020	4
Figure 5: Merchandise Imports by Transport Type, 2019 – 2020.....	5
Figure 6: Trade with Top Ten Trading Partners, 2019 – 2020	6
Figure 7: CARICOM Imports by S.I.T.C Sections. 2019 – 2020.....	7
Figure 8: Imports by End-Use Classification, 2019 – 2020.....	8
Figure 9: Imports by End-Use Classification 2020.....	9
Figure 10: Imports by Major Trading Partners. 2019 – 2020	10
Figure 11: Domestic Exports by S.I.T.C. Sections, 2019 – 2020	15
Figure 12: Total Exports by S.I.T.C Sections, 2019 – 2020.....	16
Figure 13: Major traditional Exports by Industry, 2019 – 2020	17
Figure 14: Selected Traditional Exports. 2019 – 2020.....	18
Figure 15: Domestic Exports to Top Ten Trading Partners, 2019 – 2020.....	19
Figure 16: CARICOM Domestic Exports by S.I.T.C. Sections, 2019 – 2020	20
Figure 17: Imports, Total Exports and Balance of Trade, 2016 – 2020.....	22
Figure 18: Monthly Merchandise Imports from January 2019 to December 2020.....	23
Figure 19: Monthly CARICOM Trade, from January 2019 to December 2020	24

Selected Acronyms

%	Percent
ASYCUDA	Automated System for Customs Data
BEC	Broad Economic Category
c.i.f.	Cost, Insurance and Freight
CARICOM	Caribbean Community
EUROSTAT	European Communities Statistical Office
EC\$	Eastern Caribbean Dollar
f.o.b.	Free on Board
HS	Harmonised System
Kg.	Kilogram
L	Litres
M ³	Cubic Metres
M ²	Square Metres
Misc.	Miscellaneous
N.E.C.	Not Elsewhere Classified
N.E.S.	Not Elsewhere Specified
No.	Number
P	Provisional
Pr.	Pair
Q	Quantity
SO	Statistical Office
S.I.T.C.	Standard International Trade Classification
UN	United Nations
V	Value

Acknowledgement

The Statistical Office wishes to thank the Comptroller and Staff of the Customs and Excise Department for providing the data files from which the trade statistics are derived. Thanks to the Caribbean Community (CARICOM) Secretariat and EUROSTAT for assisting technically with the installation and management of the EUROTRACE software and for training provided to staff members in the use of this software. The Statistical Office also wishes to thank the Economic Planning and Social Development Unit for the analysis of the data, as well as all members of staff who contributed to the production of this report.

Lavorne Williams (Mrs.)

Chief Statistician

Statistical Office

Economic Planning Division

Ministry of Finance, Economic Planning and Information Technology

Kingstown

Saint Vincent and the Grenadines

Foreword

The Statistical Office is pleased to publish this analysis of International Merchandise Trade Statistics Report for the period January to December 2020. This Report is produced by the Trade, Social and Demographic section of the Statistical Office (SO). It contains tables on Imports, Domestic Exports and Re-exports with analysis of quantities and values by country of origin and destination. This publication gives a synopsis of the trading activities of St Vincent and the Grenadines with the rest of the world between January-December, 2020. The data contained in this report are preliminary and subject to revision.

Foreign trade statistics are economic statistics which serve a variety of needs. These statistics are an instrument of primary importance for numerous public sector and private sector decision makers. For example, foreign trade statistics: enable countries to prepare multilateral and bilateral negotiations within the framework of common policies; enable authorities to evaluate the progress of the Single Market; help companies to do market research and define their commercial strategy and constitute an essential source of information for balance of payments statistics, national accounts and economic studies. This list which is not exhaustive, demonstrates the diversity of the users and their needs.

The trade statistics are compiled as secondary statistics and are primarily obtained from the computerized records maintained by the Customs and Excise Department. These records are based on documents on the importation and exportation of goods as completed by importers, exporters or their agents who are required to record the appropriate statistical tariff code. The trade flow of goods is analyzed using various commodity classifications, which have different levels of detail and classification criteria. The tariff codes are based on the Harmonised System (HS) 2007 and the Standard International Trade Classification (SITC) Revisions 3 and 4. In addition to the classification by SITC codes, the SO also classifies all imported commodities by Broad Economic Category (BEC) based on international guidelines issued by the United Nations (UN).

Explanatory Notes and Definitions

Source

The statistics published in this report are primarily obtained from customs warrants submitted to the Customs and Excise Department on the importation and exportation of goods. The data are captured on computers by the Customs Department utilizing the Automated System for Customs Data (ASYCUDA) World. The declaration files are downloaded from the Customs and Excise Department by the SO and uploaded to the EUROTRACE Database Management System (DBMS). This improved trade processing system is used for the compilation, analysis and tabulation of foreign trade statistics at the national level. At the SO, the data are checked, verified and corrections made by the Senior Statistical Assistants and Statistical Assistants. Reports are then prepared and statistics disseminated from the information generated by the EUROTRACE software.

Period Covered

This report covers all documents relating to trade brought into account during the period January - December 2020 compared with January - December 2019.

Classification

The classification of goods is based on the Standard International Trade Classification (SITC) Revisions 3 and 4 issued by the United Nations Economic and Social Council (UNESCO).

System of Trade

The 'Special Trade' is the system of coverage in this report, i.e.

(a) Imports represent the total of all imports cleared by the Customs for the local economy, and exclude all imports remaining under the control of the Customs Authorities in Bonded Warehouses.

(b) Exports represent the export of all domestic produce and re-export¹ of imported goods that have previously been cleared from Customs control for the local

¹ Goods brought into the country for temporary use with the intention to be returned or exported back to the country of origin.

economy. Imported goods that are re-exported directly from bonded warehouses are excluded.

Values

All values are shown in Eastern Caribbean Dollars (EC\$). Imports are valued c.i.f., i.e. the cost, insurance, freight and incidental charges up to the time of delivery at the port. Exports are valued f.o.b. - Free on Board; this value includes all charges up to the time of delivery on board the exporting vessel or aircraft.

Countries and Areas

Imports are ascribed to the country of origin of the goods. The country of origin (referred to as just country in this report) is defined as the country in which the goods were wholly produced or manufactured; or the country in which any final operation altered, to any appreciable extent, the character, composition, or value of partly manufactured goods imported into the country.

Exports are ascribed to the country of final destination, when known or alternatively they are ascribed to the country of last known destination.

Exclusions

The following are excluded from the Trade Statistics: -

- (a) Monetary gold;
- (b) Issued banknotes and securities and coins in circulation;
- (c) Goods in transit;
- (d) Non-financial assets;
- (e) Empty bottles to be refilled;
- (f) Waste and scrap with no positive value;
- (g) Goods under operational lease
- (h) Goods purchase by foreign government through their embassies;
- (i) Imports from St. Vincent to St. Vincent and Exports to St. Vincent from St. Vincent (as they suggest intra-state trade, i.e. between St Vincent and its dependencies).



OVERVIEW OF TRADE

Chapter 1 - Overview of Trade Activities

During the January to December 2020 period, total imports amounted to EC\$ 867.4 million, in comparison to EC\$ 904.7 million, for the similar period in 2019. This represented a decline of EC\$ 37.3 million (see table 1 & figure 1).

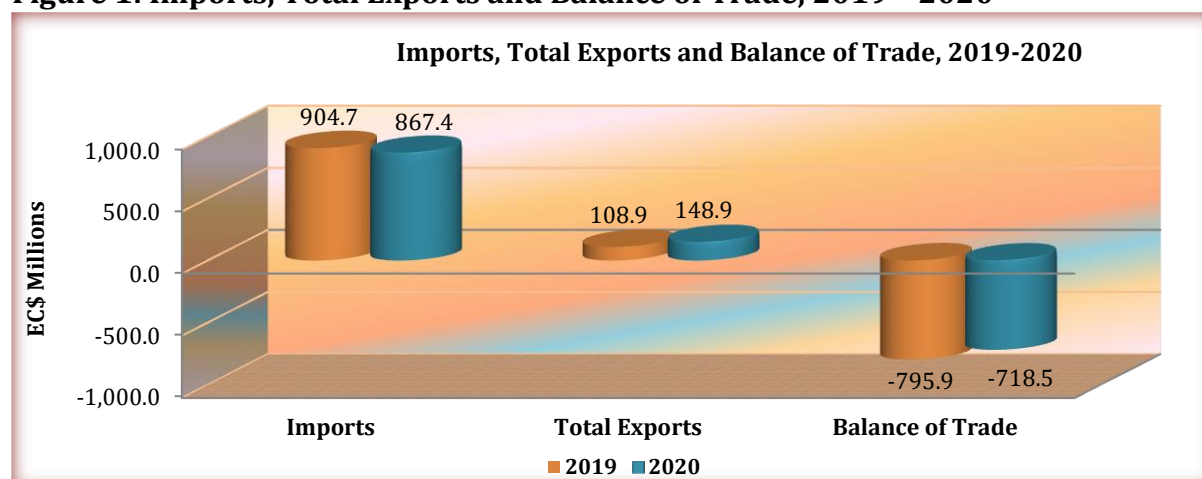
Meanwhile, total exports increased by EC\$ 39.9 million, and was recorded at EC\$ 148.9 million in 2020 relative to EC\$ 108.9 million in the previous year. This resulted in a contraction in the trade deficit by EC\$ 77.3 million.

Saint Vincent and the Grenadines' main trading partner in 2020 was the United States of America (USA). Total imports from the USA amounted to EC\$ 368.3 million, representing a 2.2% increase from the EC\$ 360.4 million recorded in 2019 (see table 5). Total domestic exports to the USA were valued at EC\$ 11.0 million, which showed an increase of 16.4 percent from 2019, qualifying them as the third largest export partner (see table 14).

Table 1 Import Total Exports and Balance of Trade, EC\$'000

Years	Imports	Exports			Balance of Trade
		Domestic	Re-Exports	Total Exports	
2016	903,875	105,478	10,656	116,135	-787,740
2017	891,193	98,458	15,750	114,209	-776,985
2018	954,835	109,280	12,828	122,108	-832,727
2019	904,730	92,252	16,654	108,906	-795,824
2020	867,401	87,273	61,613	148,887	-718,514

Figure 1: Imports, Total Exports and Balance of Trade, 2019 – 2020





IMPORTS



Chapter 2 - Imports

2.0 Highlights of Import Activities

During the period under review, total imports declined to EC\$ 867.4 million from EC\$ 904.7 in 2019 (see table 2). This was attributed to decreases recorded in most of the S.I.T.C Sections: “Animals and Vegetable Oils, Fats & Waxes” (14.8%), “Manufactured goods, classified chiefly by material” (10.3%), “Mineral Fuels, Lubricants and Related Materials” (9.6%), “Miscellaneous Manufactured Articles” (7.4%), “Crude Materials, Inedible, except Fuels” (2.5%), “Food and live Animals chiefly for Food” (1.3%), “Machinery and Transport Equipment” (1.2%), “Beverages and Tobacco” (0.2%) (see table 2 & figure 2).

Notably, the categories accounting for the highest proportion of imports recorded the smallest declines. The import of “Food and live Animal chiefly for Food”, which accounted for 24.1 percent of total imports, fell to EC\$ 209.4 million in 2020, from EC\$ 212.2 in the previous year, resulting in a 1.3 percent decrease. This was due to decreases in sub-categories such as “cereal and cereal preparations” and “meat and meat preparations”. “Machinery and Transport Equipment”, representing 21.8 percent of total imports, declined to EC\$ 189.4 million mainly due to the decline in “metal working machinery”.

“Animals and Vegetable Oils, Fats & Waxes” accounted for a 14.8 percent, decrease, while representing only 0.4 percent of total imports. This was largely as a result of a decline in “fixed vegetable oils and fats, crude, refined or fractionated”. “Manufactured goods, classified chiefly by material”, decreased by 10.3 percent mainly due to less imports in “cork and wood manufactures (excluding furniture)”, and “manufactures of metal, n.e.s.”. “Mineral Fuels, Lubricants, and Related Materials” decreased by EC\$ 10.2 million (9.6%), due to lower imports of “petroleum, petroleum products and related materials”. Much like 2019, “Miscellaneous Manufactured Articles declined by 7.4 percent primarily due to less imports in “bedding, mattresses and mattress support” (see table 2 & annex 1: table 9)

Figure 2: Imports by S.I.T.C Sections, 2019 – 2020

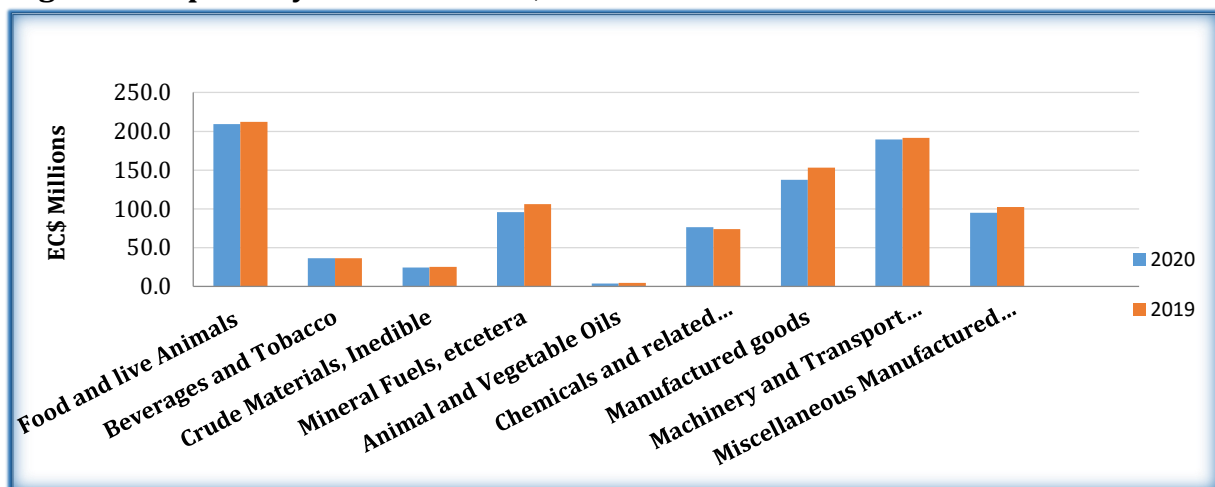
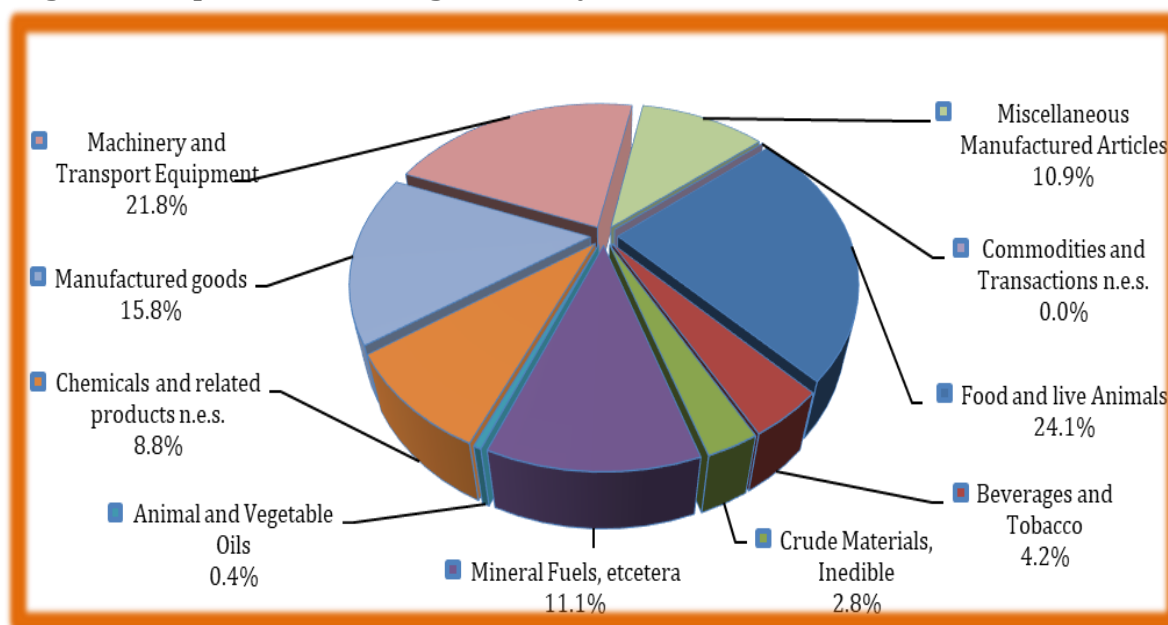


Table 2: Imports by S.I.T.C Sections, EC\$'000

S.I.T.C. Sections	2019	% of Total	2020	% of Total	% of Change
0 Food and live Animals chiefly for Food	212,167	23.5	209,448	24.1	(1.3)
1 Beverages and Tobacco	36,363	4.0	36,291	4.2	(0.2)
2 Crude Materials, Inedible, except Fuels	24,844	2.7	24,227	2.8	(2.5)
3 Mineral Fuels, Lubricants and Related Materia	106,106	11.7	95,923	11.1	(9.6)
4 Animal and Vegetable Oils, Fats & Waxes	4,236	0.5	3,610	0.4	(14.8)
5 Chemicals and related Products n.e.s.	73,848	8.2	76,289	8.8	3.3
6 Manufactured goods, classified chiefly by mat	153,139	16.9	137,364	15.8	(10.3)
7 Machinery and Transport Equipment	191,578	21.2	189,365	21.8	(1.2)
8 Miscellaneous Manufactured Articles	102,449	11.3	94,884	10.9	(7.4)
9 Commodities and Transactions n.e.s. in the SIT	0	0.0	0	0.0	0.0
Total Merchandise Trade	904,730		867,401		

Figure 3: Imports - Percentage share by sections, 2020

2.1 Revenue from Imports

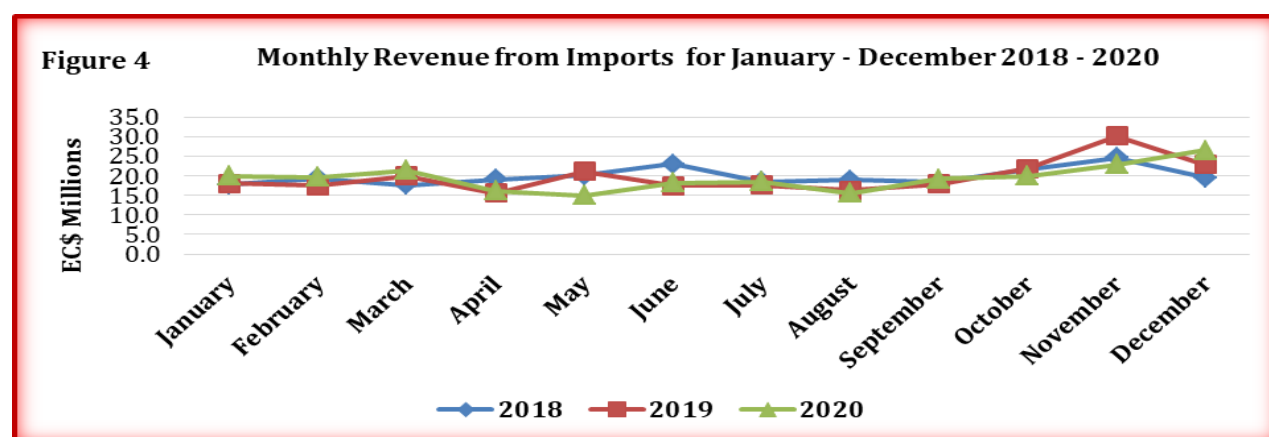
A total of EC\$ 233.0 million in revenue from imports was recorded in 2020, in comparison to EC\$ 236.1 million in 2019. All months, with the exception of May, August, October, and November, recorded increases in import revenue (see figure 4). Notwithstanding the positive growth in earnings for most of the months in 2020, there was a net negative change which resulted in a 1.3 percent decline in total import revenue (see table 3). Notably, the largest decline in import revenue occurred in May 2020, corresponding to the period of global “lock-downs” instituted in response to the COVID-19 pandemic.

Table 3: Monthly revenue from Imports, EC\$'000

	2018	2019	2020	% Change
January	17,669	18,045	19,975	10.7
February	19,338	17,467	19,631	12.4
March	17,561	19,907	21,420	7.6
April	19,027	15,620	16,184	3.6
May	20,141	21,121	15,022	(28.9)
June	23,023	17,470	18,195	4.2
July	18,480	17,569	18,461	5.1
Aug	18,889	16,290	15,567	(4.4)
Sept	18,391	17,894	19,206	7.3
Oct	21,467	21,751	20,002	(8.0)
Nov	24,627	30,143	22,873	(24.1)
Dec	19,529	22,826	26,513	16.1
Total Revenue	238,144	236,104	233,050	

Source: Customs and Excise Department

Figure 4: Monthly Revenue from Imports for January to December, 2018 – 2020



2.2 Merchandise Imports by Transport Type

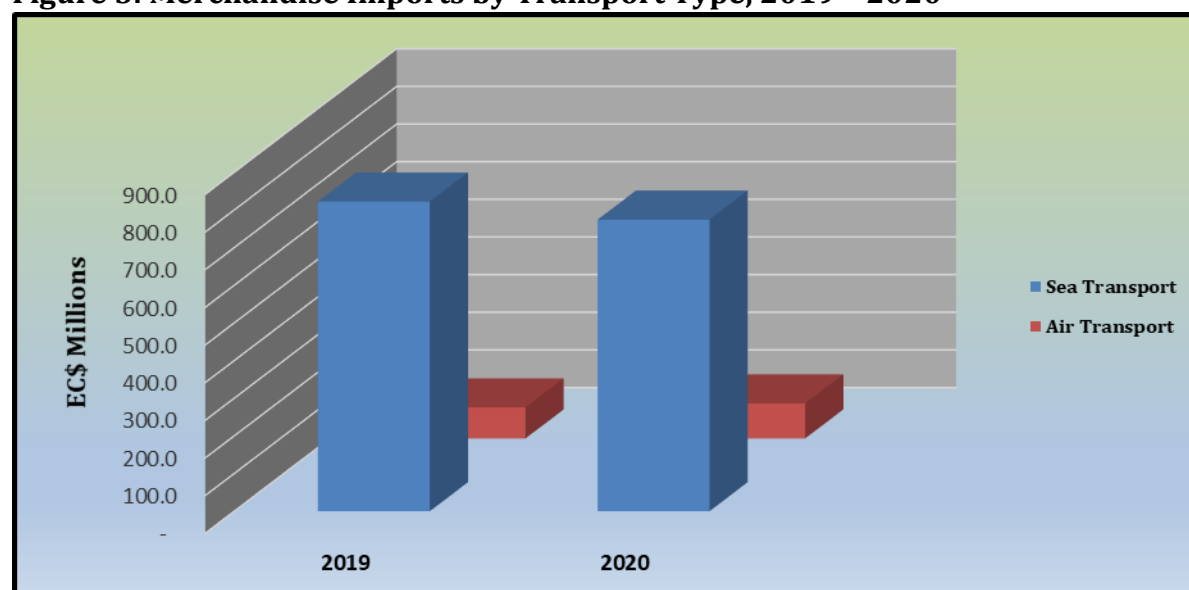
Imports into Saint Vincent and the Grenadines during the January-December 2020 period, were either by sea or air transportation. Similar to 2019, the majority of the imports in 2020 were by sea transport.

Imports arriving by sea, valued at EC\$ 774.4 million or 89.3 percent of the import bill, decreased by 5.8 percent, relative to 2019 in which imports by sea accounted for 90.9 percent or EC\$ 822.3 million. In contrast to sea transport, a 12.8 percent increase was recorded in air transport, in comparison to that of 2019. This accounted for 10.7 percent of total imports, and was valued at EC\$ 92.9 million (see table 4 and figure 5).

Table 4: Merchandise Imports by Transport Type, EC\$'000

Transport Type	2019	% of Total	2020	% of Total	% Change
Sea Transport	822,288	90.9	774,425	89.3	(5.8)
Air Transport	82,456	9.1	92,976	10.7	12.8
Total Merchandise Trade	904,744		867,401		

Figure 5: Merchandise Imports by Transport Type, 2019 - 2020



2.3 Imports by Trading Partners

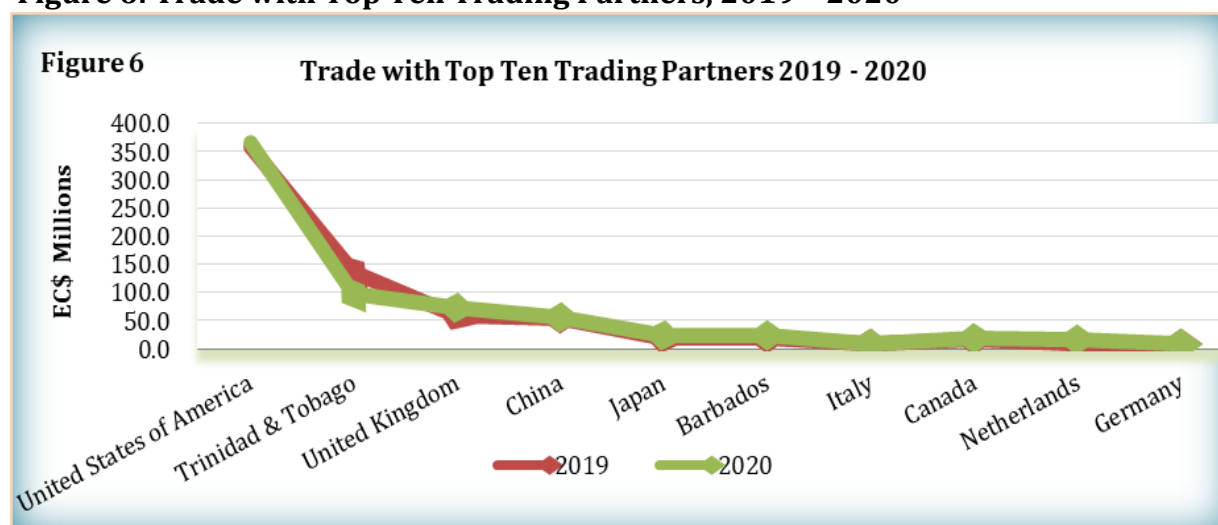
Import figures of the country's top ten trading partners are shown in table 5. This reveals that the majority of imports were sourced from the USA.

Imports from the USA, rose by 2.2 percent in the 2020 January-December period, compared to the same period of 2019. These imports amounted to EC\$ 368.3 million. Following the USA, Trinidad and Tobago and the United Kingdom, were the country's 2nd and 3rd largest trading partners, respectively, similar to 2019. While imports from Trinidad and Tobago decreased by 30.1 percent or EC\$ 41.4 million, imports from the United Kingdom increased by 16.5 percent or EC\$ 10.1 million (see table 5). The USA accounted for 42.5 percent of total imports, whereas Trinidad and Tobago followed with 11.1 percent, then the United Kingdom with 8.2 percent (see table 8).

Table 5: Imports from Top Ten Trading Partners, EC\$'000

Trading Partner	2019	2020	% Change
United States of America	360,436	368,306	2.2
Trinidad & Tobago	137,697	96,315	(30.1)
United Kingdom	61,343	71,445	16.5
China	56,824	54,163	(4.7)
Japan	21,617	22,900	5.9
Barbados	21,154	21,521	1.7
Italy	17,168	12,848	(25.2)
Canada	19,867	17,568	(11.6)
Netherlands	12,613	14,715	16.7
Germany	12,188	11,319	(7.1)

Figure 6: Trade with Top Ten Trading Partners, 2019 – 2020



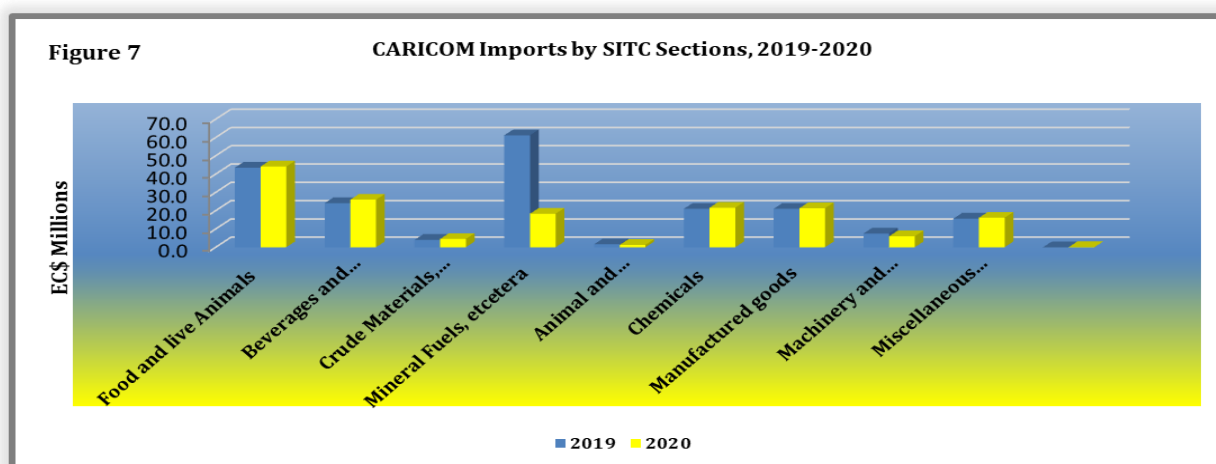
2.4 CARICOM Merchandise Imports

Total CARICOM imports for 2020 amounted to EC\$ 159.2 million, a decrease from EC\$ 199.5 million in 2019 or 20.2 percent. This was due largely to a 70.2 percent decrease in the import of “Mineral Fuels, Lubricants, and Related Materials”, to EC\$ 18.3 million. Other contributors include decreases in “Machinery and Transport Equipment” of 19.8 percent and “Animal and Vegetable Oils, Fats & Waxes” of 18.1 percent. While “Machinery and Transport Equipment” fell from EC\$ 7.5 million in 2019, to EC\$ 6.0 million in 2020, “Animal and Vegetable Oils, Fats & Waxes” fell to EC\$ 1.3 million in 2020, from EC\$ 1.6 million in 2019 (see table 6 and figure 7).

Table 6: CARICOM Imports by S.I.T.C Sections

S.I.T.C. Sections	2019	% of Total	2020	% of Total	% Change
0 Food and live Animals chiefly for Food	43,477	21.8	44,117	27.7	1.5
1 Beverages and Tobacco	24,076	12.1	25,986	16.3	7.9
2 Crude Materials, Inedible, except Fuels	4,014	2.0	4,468	2.8	11.3
3 Mineral Fuels, Lubricants and Related Materials	61,196	30.7	18,264	11.5	(70.2)
4 Animal and Vegetable Oils, Fats & Waxes	1,592	0.8	1,304	0.8	(18.1)
5 Chemicals and related Products n.e.s.	20,963	10.5	21,603	13.6	3.1
6 Manufactured goods, classified chiefly by material	21,008	10.5	21,277	13.4	1.3
7 Machinery and Transport Equipment	7,538	3.8	6,047	3.8	(19.8)
8 Miscellaneous Manufactured Articles	15,644	7.8	16,090	10.1	2.9
9 Commodities and Transactions n.e.s. in the SITC	-	-	-	-	
Total CARICOM	199,508		159,156		

Figure 7: CARICOM Imports by S.I.T.C Sections. 2019 – 2020



2.5 Imports by End-Use Classification

In the year 2020, reductions were registered in all three categories of imports by end-use classification. “Consumer Goods (excluding Motor Cars)” accounted for 48.0% or EC\$ 416.3 million of imports, declined by 4.3 percent and “Raw Materials/Intermediate Goods” representing 37.2 percent or EC\$ 322.6 million, of total merchandise trade decreased by 4.7 percent. Meanwhile, the import of goods under the category of “Capital Goods (excluding Motor Cars)”, accounted for 12.7 percent or EC\$ 110.2 million of total merchandise trade and grew by 2.2 percent (see table 7 & figure 8).

In 2020, expenditure on “Consumer goods (excluding motor cars)” fell by 4.3 percent, moving from EC\$ 434.8 million in 2019 to EC\$ 416.3 million. This was mainly as result of a decline in four of the six sub-categories. “Transport Equipment, non-industrial” accounted for the largest decline of 42.3 percent, whereas, “Durable Goods” accounted for the second largest decline of 13.3 percent. The sub categories of “Fuel and Lubricants, processed” and “Semi-Durable Goods” also fell by 11.3 percent and 7.5 percent respectively

Similarly, expenditure on “Raw Materials/Intermediate Goods” decreased by 37.2 percent in relation to the expenditure recorded in 2019. This can be attributed to a fall in the sub-categories of “Industrial Supplies” (8.4%) and “Food (including Beverages)” (5.7%).

“Capital Goods (excluding Motor Cars)” recorded an increase in expenditure of 2.2 percent in 2020, which was due to a growth of 9.8 percent in “Transport Equipment, Industrial”. Importation of “Passenger Motor Cars” also fell by 21.8 percent.

Figure 8: Imports by End-Use Classification, 2019 – 2020

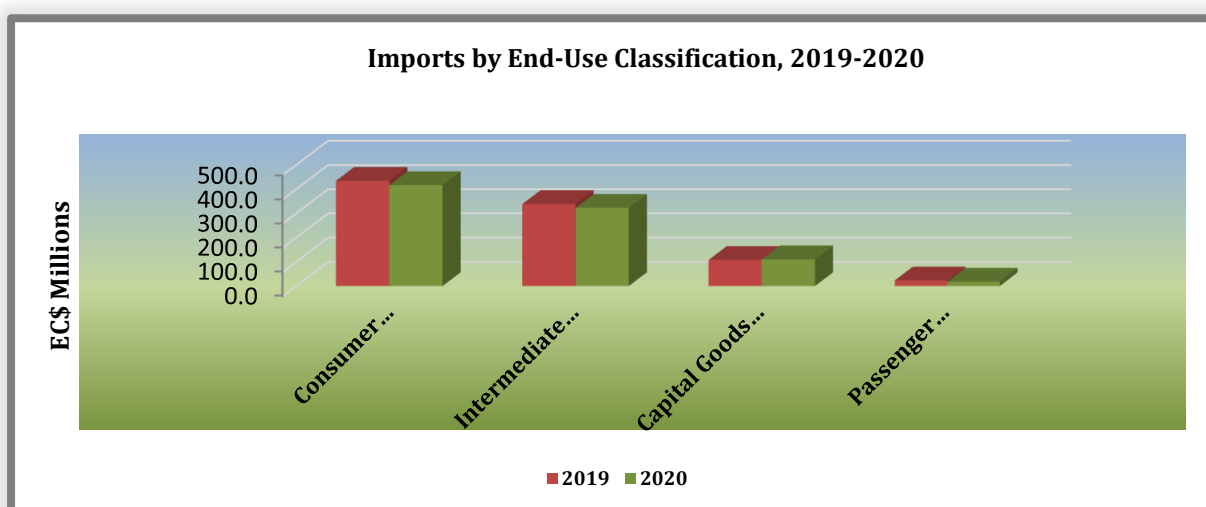


Table 7: Imports by End-Use Classification, EC\$' 000

End-Use Categories	2019	2020	% of Total	% Change
Consumer Goods (excluding Motor Cars)	434,822	416,282	48.0	-4.3
Food (including Beverages)	193,141	193,088		0.0
Fuel and Lubricants, processed (Motor Spirit)	96,628	85,680		-11.3
Transport Equipment, non-industrial	4,751	2,742		-42.3
Durable Goods	33,436	28,978		-13.3
Semi-Durable Goods	45,687	42,281		-7.5
Non-Durable Goods	61,179	63,513		3.8
Raw Materials / Intermediate Goods	338,677	322,602	37.2	-4.7
Food (including Beverages)	47,163	44,479		-5.7
Industrial Supplies	227,687	208,526		-8.4
Fuels and Lubricants, Primary	26	55		113.9
Other Fuels and Lubricants	9,682	10,455		8.0
Parts and accessories of Capital Goods and Transport Equipment	53,947	54,183		0.4
Goods n.e.s.	172	4,905		2747.7
Capital Goods (excluding Motor Cars)	107,806	110,205	12.7	2.2
Capital Goods (excluding transport equipment)	95,127	96,277		1.2
Transport Equipment, Industrial	12,680	13,928		9.8
Passenger Motor Cars	23,425	18,311	2.1	-21.8
Total Merchandise Trade	904,730	867,401		

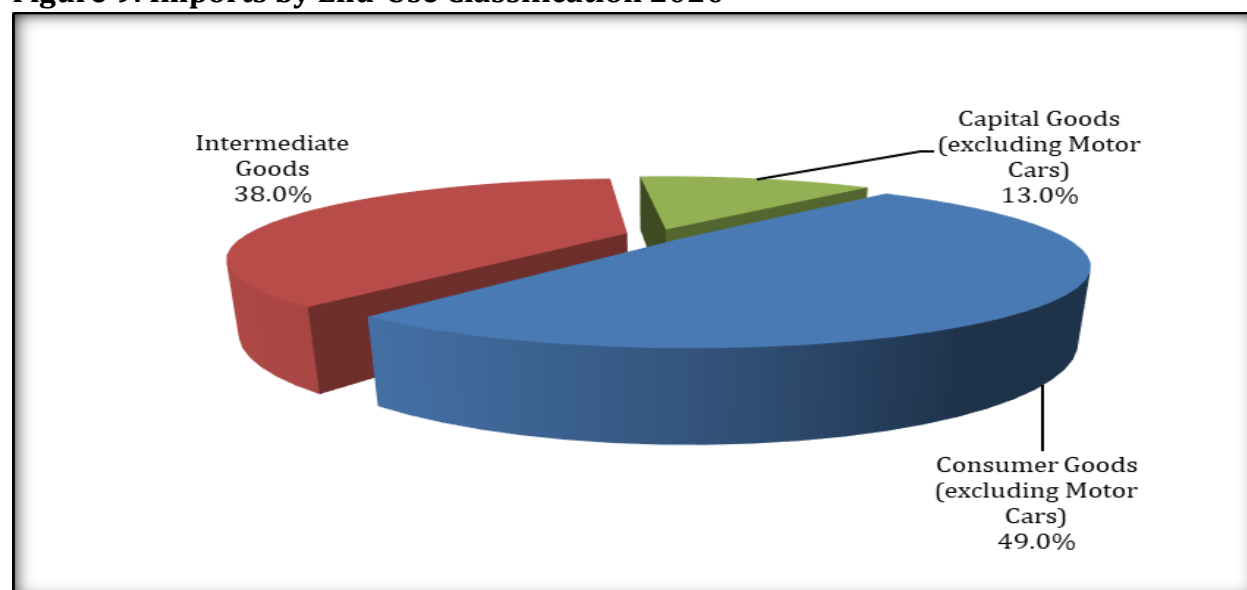
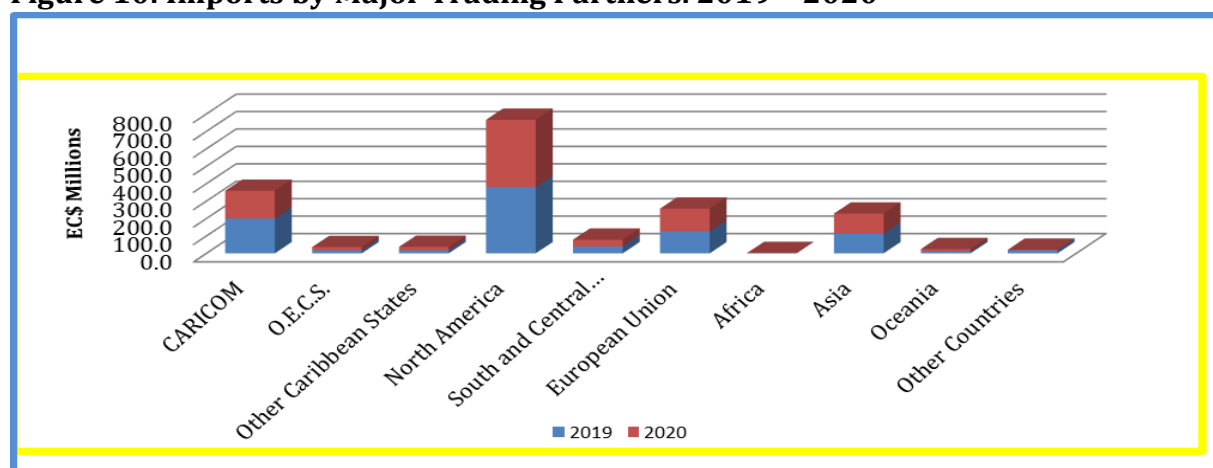
Figure 9: Imports by End-Use Classification 2020

Table 8: Imports by Major Trading Partners, EC\$' 000

Trading Partner	2019	2020	% Change
CARICOM	199,506	159,164	(20.2)
O.E.C.S	16,947	18,726	10.5
Antigua & Barbuda	695	1,362	95.8
Anguilla	1	6	364.1
Dominica	927	703	(24.2)
Grenada	6,879	4,955	(28.0)
Montserrat	-	-	0.0
St. Kitts/Nevis	2,715	5,276	94.3
St. Lucia	5,729	6,424	12.1
Other CARICOM	182,561	140,445	(16.5)
Bahamas	-	75	0.0
Barbados	21,154	21,521	1.7
Belize	1,181	443	(62.5)
Guyana	11,885	11,583	(2.5)
Haiti	58	43	(25.5)
Jamaica	9,701	9,677	(0.2)
Suriname	885	788	(10.9)
Trinidad & Tobago	137,698	96,315	(30.1)
Other Caribbean States	17,453	19,771	13.3
North America	380,303	385,874	1.5
Canada	19,867	17,568	(11.6)
United States of America	360,436	368,306	2.2
South and Central America	39,595	38,724	(2.2)
European Union	125,639	130,842	4.1
Africa	738	954	29.2
Asia	112,651	115,483	2.5
Oceania	11,085	13,391	20.8
Other Countries	17,757	3,192	(82.0)
Total Merchandise Trade	904,730	867,401	

Figure 10: Imports by Major Trading Partners. 2019 - 2020

Annex 1 - Merchandise Imports by Sections and Divisions

Table 9: Merchandise Trade by Sections and Divisions, EC\$' 000

Description	2019	2020
SECTION -0- Food and Live Animals chiefly for Food		
00 Live animals chiefly for food	346	227
01 Meat and meat preparations	50,504	49,425
02 Dairy products and bird's eggs	21,156	23,526
03 Fish, crustaceans and molluscs, and preparations thereof	6,295	6,382
04 Cereals and cereal preparations	57,455	53,299
05 Vegetables and fruits	22,185	23,025
06 Sugar, sugar preparations and honey	10,471	10,136
07 Coffee, tea, cocoa spices, and manufactures thereof	4,937	5,064
08 Feeding stuff for animals (not including unmilled cereals)	2,598	2,595
09 Miscellaneous edible products and preparations	36,219	35,769
SECTION -1- Beverages and Tobacco		
11 Beverages	30,153	31,146
12 Tobacco and tobacco manufactures	6,209	5,145
SECTION -2- Crude Materials Inedible, except Fuels		
21 Hides, skins and furskins raw	1	2
22 Oil seeds and oleaginous fruit	4,155	3,070
23 Crude rubber (including synthetic and reclaimed)	12	5
24 Cork and wood	15,913	14,956
25 Pulp and waste paper	-	-
26 Textile fibres (other than wool tops and other combed wool) and their wastes not manufactured into yarn or fabric	93	76
27 Crude fertilizers and crude minerals (excluding coal, petroleum and precious stones)	3,298	4,823
28 Metalliferous ores and metal scrap	1	5
29 Crude animal and vegetable materials n.e.s.	1,371	1,290
SECTION -3- Mineral Fuels, Lubricants and Related Materials		
32 Coal, coke and briquettes	15	29
33 Petroleum, petroleum products and related materials	96,677	85,738
34 Gas, natural and manufactured	9,414	10,156

Table 9 (cont'd): Merchandise Trade by Sections and Divisions, EC\$' 000

Description	2019	2020
SECTION -4- Animal and Vegetable Oils, Fats and Waxes		
41 Animal oils and fats	1	1
42 Fixed vegetable oils and fats, crude, refined or fractionated	4,216	3,569
43 Animal and vegetable oils and fats, processed, and waxes of animal or vegetable origin	19	40
SECTION -5- Chemicals and Related Products, n.e.s.		
51 Organic chemicals	1,136	852
52 Inorganic chemicals	1,758	1,878
53 Dyeing, tanning and colouring materials	14,793	14,048
54 Medicinal and pharmaceutical products	13,063	11,868
55 Essential oils and resinoids and perfume materials; toilet, polishing and cleansing preparations	19,322	20,859
56 Fertilizers, manufactured	2,683	2,998
57 Plastics in primary form	2,374	1,392
58 Plastics in non-primary form	7,616	7,772
59 Chemical materials and products, n.e.s.	11,103	14,623
SECTION -6- Manufactured Goods classified chiefly by Materials		
61 Leather, leather manufactures, n.e.s., and dressed furskins	117	85
62 Rubber manufactures, n.e.s.	10,419	10,099
63 Cork and wood manufactures (excluding furniture)	16,032	8,201
64 Paper, paperboard, and articles of paper pulp, of paper or of paperboard	18,724	18,259
65 Textile yarn, fabrics, made-up articles, n.e.s., and related products	12,698	12,600
66 Non-metallic mineral manufactures, n.e.s.	33,284	34,623
67 Iron and steel	18,787	18,553
68 Non-ferrous metals	1,924	1,294
69 Manufactures of metal, n.e.s.	41,154	33,650

Table 9 (cont'd): Merchandise Trade by Sections and Divisions, EC\$' 000

Description	2019	2020
SECTION -7- Machinery and Transport Equipment		
71 Power generating machinery and equipment	9,663	8,706
72 Machinery specialized for particular industries	10,070	24,415
73 Metal working machinery	17,813	1,648
74 General industrial machinery and equipment n.e.s. and machine parts, n.e.s.	28,858	30,618
75 Office machines and automatic data processing equipment	9,435	18,872
76 Telecommunications and sound recording and reproducing apparatus and equipment	27,274	25,898
77 Electrical machinery, apparatus and appliances, n.e.s., and electrical parts thereof (including non-electrical counterparts n.e.s. of electrical household type equipment)	40,601	31,680
78 Road vehicles (including air cushion vehicles)	44,537	40,551
79 Other transport equipment	3,328	6,976
SECTION -8- Miscellaneous Manufactured Articles		
81 Prefabricated building, sanitary plumbing, heating and lighting fixtures and fittings, n.e.s.	8,688	10,649
82 Furniture and parts thereof; bedding, mattresses, mattress supports, cushions	19,668	16,372
83 Travel goods, handbags and similar containers	2,263	1,979
84 Articles of apparel and clothing accessories	16,847	15,409
85 Footwear	6,050	4,629
87 Professional, scientific and controlling instruments and apparatus, n.e.s.	7,736	7,217
88 Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches and clocks	4,455	4,518
89 Miscellaneous manufactured articles n.e.s.	36,743	34,111
SECTION -9- Commodities and Transactions n.e.c in SITC	-	-
96 Coin (other than gold coin), not being a legal tender	-	-
97 Gold, non-monetary (excluding gold ores and concentrates)	-	-
Total Merchandise Trade	904,730	867,401



EXPORTS



Chapter 3 - Exports

3.0 Discussion of Export Activities

In 2020, total exports were valued at EC\$ 148.9 million, recording a 36.7% increase, compared to that of 2019. Meanwhile, domestic exports accounted for EC\$ 87.3 million, registering a decrease of 5.4 percent (see table 10)

The increase in total exports was due to large increases in the export of “Machinery and Transport Equipment” (391.3%) and “Crude Materials, Inedible, except Fuels” (225.2%) (see table 10 & figure 11). Re-exports in the current period, rose sharply, recording a 270.0% increase, in comparison to 2019. This was due to the re-export of merchandise, worth EC\$ 53.6 million, in “Machinery and Transport Equipment”.

Domestic exports in 2020 fell, similar to 2019, which was primarily due to the decreases in “Beverages and Tobacco” and “Manufactured Goods”. The export of “Beverages and Tobacco” accounted for EC\$ 9.9 million in 2020, which shows a decrease of 19.4%, in comparison to the EC\$ 12.3 million recorded in the previous year. This was on account of a decrease in the export of malt and beer. Meanwhile, “Manufactured Goods” showed a decline of 33.3%, falling from EC\$ 12.7 million in 2019, to EC\$ 8.5 million in 2020. This was a result of a decline in the export of galvanize sheets and windows and doors (See tables 10 & 11, figure 10).

Figure 11: Domestic Exports by S.I.T.C. Sections, 2019 – 2020

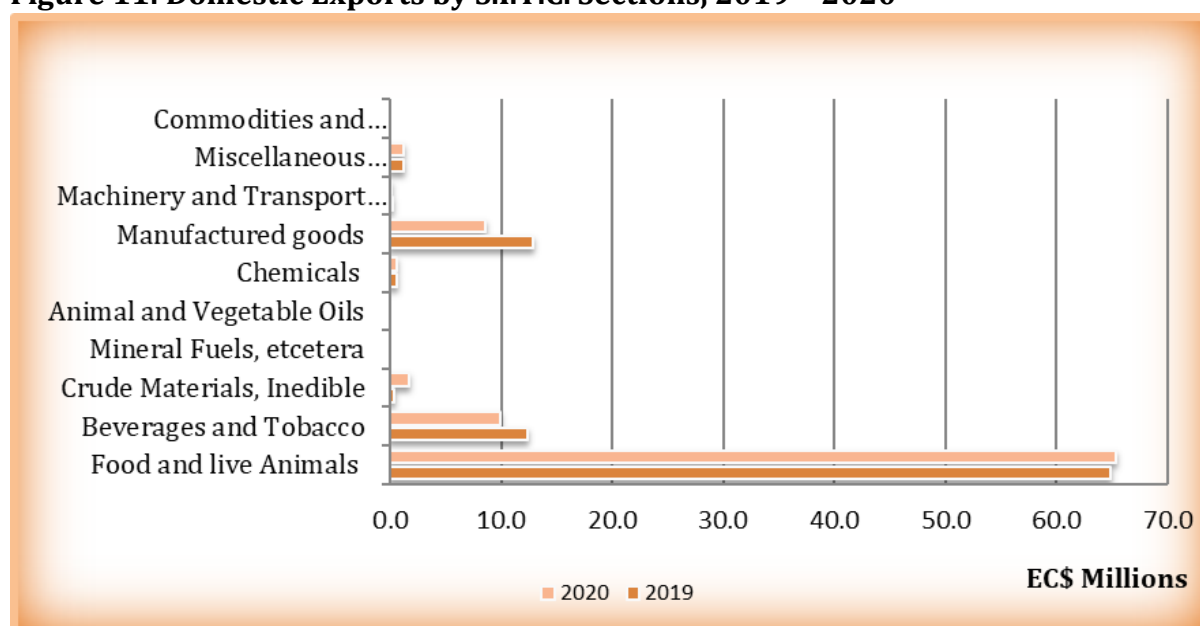
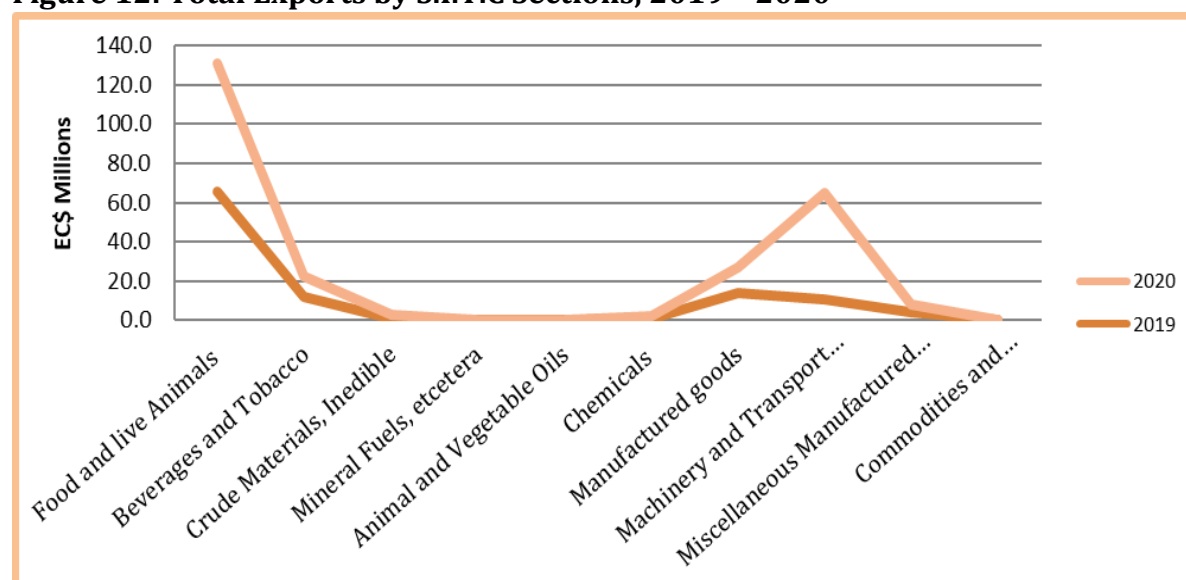


Table 10: Domestic Exports, Re-Exports and Total Exports by S.I.T.C. Sections, EC\$' 000

S.I.T.C. Sections	Domestic Exports		Re- Exports		Total Exports	
	2019	2020	2019	2020	2019	2020
0 Food and live Animals chiefly for Food	64,905	65,263	508	556	65,413	65,819
1 Beverages and Tobacco	12,268	9,890	11	4	12,279	9,894
2 Crude Materials, Inedible, except Fuels	329	1,656	292	363	621	2,019
3 Mineral Fuels, Lubricants and related materials	-	-	37	9	37	9
4 Animal and Vegetable Oils, Fats and Waxes	50	65	0	0	50	65
5 Chemicals and related products n.e.s.	616	598	502	504	1,118	1,102
6 Manufactured goods, classified chiefly by material	12,750	8,503	1,455	3,989	14,205	12,492
7 Machinery and Transport Equipment	168	106	10,769	53,633	10,937	53,739
8 Miscellaneous Manufactured Articles	1,166	1,192	3,080	2,555	4,246	3,747
9 Commodities and Transactions n.e.c in SITC	-	-	-	-	-	-
Total Merchandise Exports	92,252	87,273	16,654	61,613	108,906	148,886

Figure 12: Total Exports by S.I.T.C Sections, 2019 – 2020

3.1 Major Traditional Domestic Exports

The majority of the traditional agricultural commodities recorded decreases in quantity, with corresponding decreases in value. The export of bananas declined by 26.9%, and 26.2%, in quantity and value, respectively. Other agricultural crops such as eddoes, dasheens, yams, and sweet potatoes, also recorded decreases in values of 34.9 percent, 30.0 percent, 15.6 percent, and 29.7 percent respectively. Although registering a decline, dasheen remained the top export earner for agricultural produce, in 2020. Meanwhile, an increase in exports was recorded in plantains, and coconuts, of 3.4 percent and 25.2 percent, respectively (see table 11 and figure 12).

Notably, fish exports increased by 10.1percent, moving from EC \$13.6 million in 2019 to EC\$ 15.1 million in 2020. Other increases were recorded in the export value of flour (9.4%), animal feeds (6.8%) and cardboard cartons (43.5%) within the manufacturing industry. Flour maintained its position as the top export earner. Significant decreases in the export value of galvanize sheets and windows and doors, of 49.5 percent and 35.5 percent respectively, were recorded in the construction industry (see table 11 and figures 12 & 13).

Figure 13: Major traditional Exports by Industry, 2019 – 2020

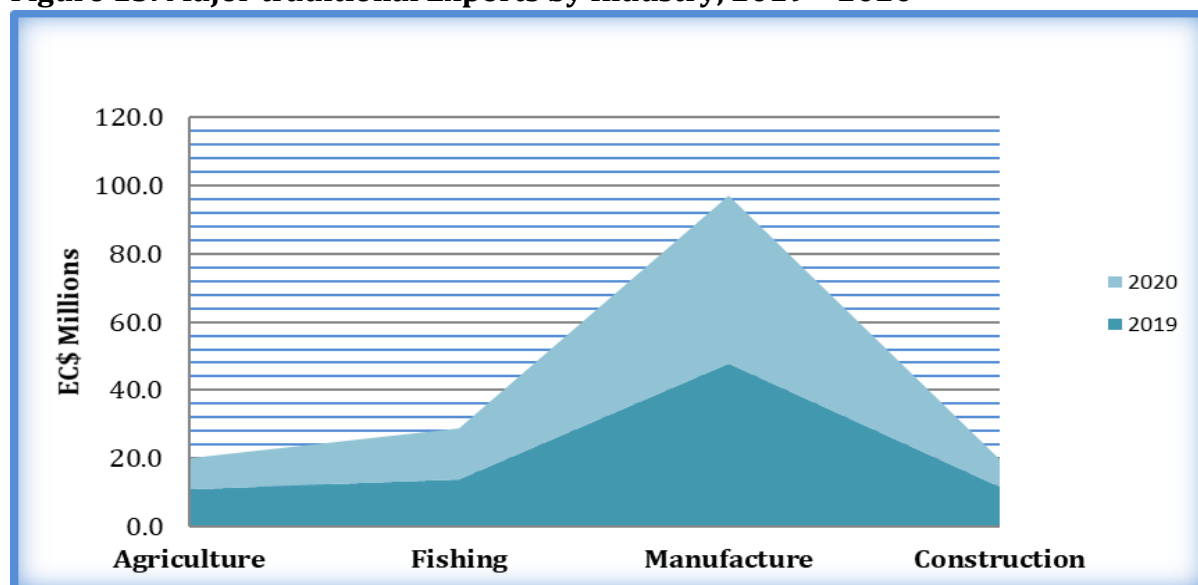
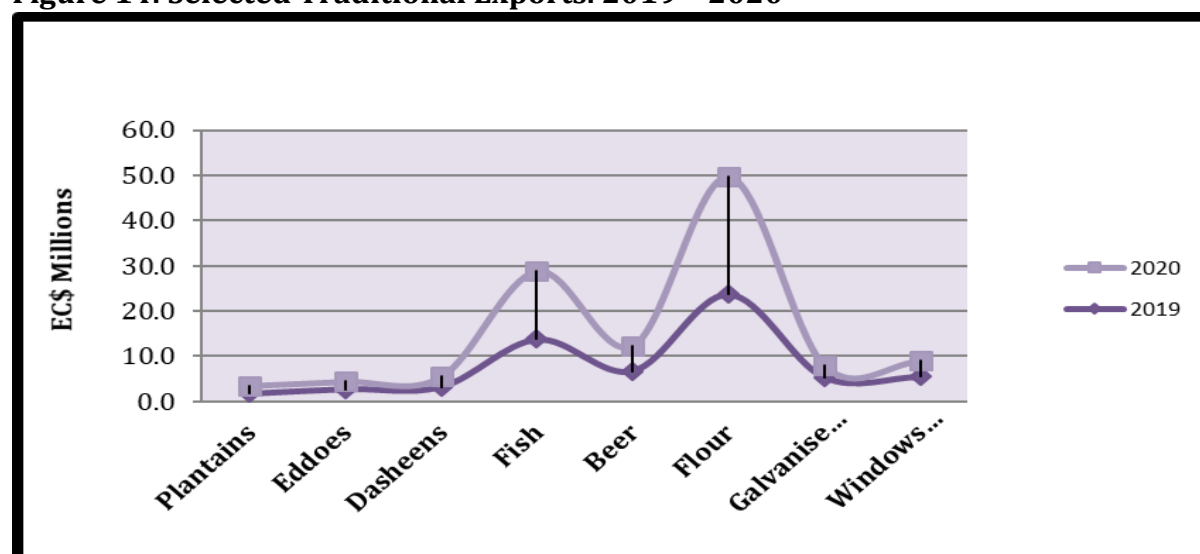


Table 11: Major Traditional Domestic Exports by Industry, EC\$' 000

Table 1. Major Commodity Exports by Industry, 2019-2020							
Industry / Commodity	Unit	2019		2020		% Change	
		Quantity	Value	Quantity	Value	Quantity	Value
<u>Agriculture</u>							
Bananas	000 Kg	972	1,155	710	853	-27.0	-26.1
Plantains	000 Kg	1,540	1,691	1,590	1,750	3.2	3.5
Eddoes	000 Kg	1,560	2,659	1,023	1,730	-34.4	-34.9
Dasheens	000 Kg	1,996	3,236	1,384	2,265	-30.7	-30.0
Yams	000 Kg	439	810	371	683	-15.5	-15.7
Coconuts	000 Kg	1,145	749	1,481	938	29.3	25.2
Sweet Potatoes	000 Kg	257	316	180	222	-30.0	-29.7
Cocoa Beans	000 Kg	30	523	17	355	-43.3	-32.1
<u>Fishing</u>							
Fish: fresh, chilled or frozen	000 Kg	511	13,691	572	15,076	11.9	10.1
<u>Manufacture</u>							
Beer	000 Litres	2,661	6,749	2,145	5,598	-19.4	-17.1
Malt Beverages	000 Litres	1,022	4,513	657	3,188	-35.7	-29.4
Rum	000 Litres	18	348	17	361	-5.6	3.7
Flour	000 Kg	11,083	23,697	12,120	25,937	9.4	9.5
Animal Feeds	000 Kg	10,795	11,139	11,547	11,902	7.0	6.8
Cardboard Cartons	000 Kg	238	1,276	345	1,831	45.0	43.5
Articles of Apparel	000 Kg	2	218	3	238	50.0	9.2
<u>Construction</u>							
Galvanize Sheets	000 Kg	1,066	5,332	481	2,692	-54.9	-49.5
Windows and Doors	000 Kg	308	5,381	314	3,470	1.8	-35.5
Nails	000 Kg	55	258	47	234	-14.5	-9.3

Figure 14: Selected Traditional Exports. 2019 - 2020

3.2 Domestic Exports by Top Trading Partners

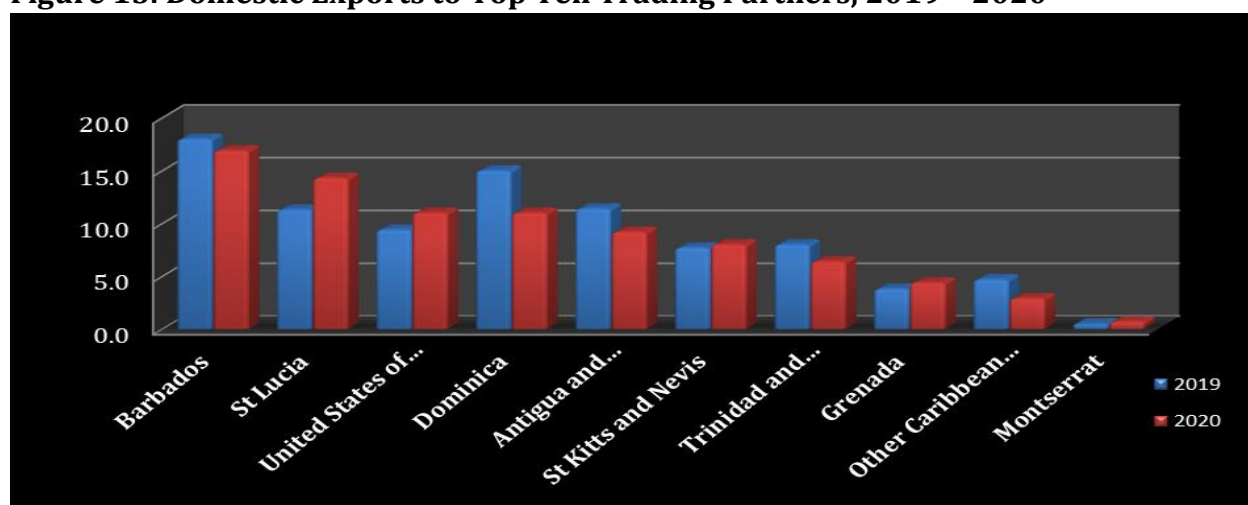
Saint Vincent and the Grenadines' top export partner remained Barbados. However, the total value of goods exported to Barbados in 2020 was recorded at EC\$ 16.9 million, a decline of 6.1 percent, in comparison to 2019.

Other significant contributors to the domestic export market include St. Lucia, United States of America, and Dominica. While St. Lucia accounted for EC\$ 14.3 million of exports, increasing by 26.0 percent in comparison to 2019, the United States of America accounted for EC\$ 11.0 million, also recording an increase of 16.4 percent. Exports to Dominica were valued at EC\$ 10.9 million. There was a decline in exports to all other major trading partners, with the exception of Montserrat, Grenada and St Kitts and Nevis, which accounted for increases in domestic exports (see table 12 and figure 14).

Table 12: Domestic Exports to Top Ten Trading Partners, EC\$; 000

Trading Partner	2019	2020	% Change
Barbados	17,965	16,878	-6.1
St Lucia	11,326	14,271	26.0
United States of America	9,448	11,002	16.4
Dominica	15,019	10,978	-26.9
Antigua and Barbuda	11,380	9,177	-19.4
St Kitts and Nevis	7,668	8,005	4.4
Trinidad and Tobago	7,911	6,387	-19.3
Grenada	3,787	4,369	15.4
Other Caribbean States	4,726	2,941	-37.8
Montserrat	529	747	41.2

Figure 15: Domestic Exports to Top Ten Trading Partners, 2019 – 2020



3.3 CARICOM Merchandise Export

Saint Vincent and the Grenadines exported a total value of EC\$ 71.8 million in domestic goods to CARICOM in 2020, a 5.9 percent decline, when compared to 2019. This was mainly due to a decrease in “Beverages and Tobacco” and “Manufactured Goods”, of 21.5 percent, and 26.1 percent, respectively. Further declines were attributed to sections such as “Animal and Vegetable Oils, Fats & Waxes” (8.5%) and “Chemicals and Related Products, n.e.s” (5.5%).

Meanwhile, increases were recorded in categories such as “Food and live Animal chiefly for Food” (1.2%), “Crude Material, Inedible, except Fuels” (61.8%), and “Miscellaneous Manufactured Articles” (2.7%) (see table 13 and figure 15). Domestic exports to the CARICOM region in 2020, were highest in the month of March. (table 17 & figure 18)

Table 13: CARICOM Domestic Exports by S.I.T.C. Sections, EC\$' 000

S.I.T.C. Sections	2019	% of Total	2020	% of Total	% Change
0 Food and live Animals chiefly for Food	52,653	69.0	53,301	74.3	1.2
1 Beverages and Tobacco	11,715	15.4	9,194	12.8	-21.5
2 Crude Materials, Inedible, except Fuels	63	0.1	102	0.1	61.9
3 Mineral Fuels, Lubricants and Related Materials	-	-	-	0.0	0.0
4 Animal and Vegetable Oils, Fats & Waxes	38	0.0	35	0.0	-7.9
5 Chemicals and related Products n.e.s.	505	0.7	477	0.7	-5.5
6 Manufactured goods, classified chiefly by material	10,282	13.5	7,603	10.6	-26.1
7 Machinery and Transport Equipment	3	0.0	2	0.0	-33.3
8 Miscellaneous Manufactured Articles	1,040	1.4	1,068	1.5	2.7
9 Commodities and Transactions n.e.s. in the SITC	-	-	-	-	0.0
Total CARICOM	76,299		71,782		

Figure 16: CARICOM Domestic Exports by S.I.T.C. Sections, 2019 – 2020

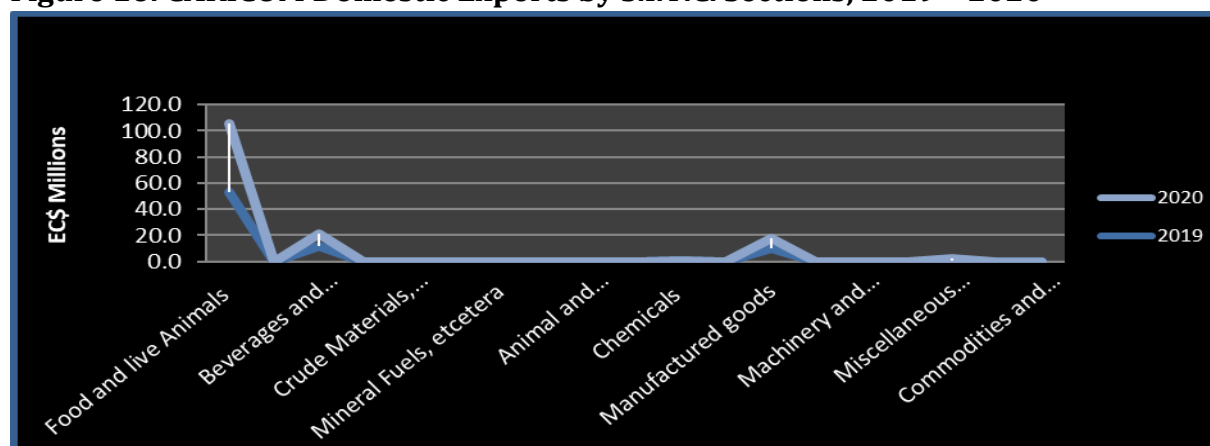


Table 14: Domestic and Total Exports by Major Trading Partners

Trading Partner	Domestic Exports		Total Exports	
	2019	2020	2019	2020
TOTAL CARICOM	76,299	71,782	82,148	80,813
O.E.C.S	49,999	47,900	52,956	49,580
Anguilla	290	353	290	653
St. Lucia	11,326	14,271	12,593	14,847
Dominica	15,019	10,978	15,123	11,043
Antigua & Barbuda	11,380	9,177	11,740	9,310
Grenada	3,787	4,369	4,643	4,726
St. Kitts/Nevis	7,668	8,005	8,026	8,230
Montserrat	529	747	541	771
Other CARICOM	26,590	24,235	29,482	31,886
Trinidad & Tobago	7,911	6,388	10,063	13,400
Barbados	17,965	16,878	18,676	17,500
Jamaica	271	-	282	-
Guyana	239	269	245	283
Belize	99	564	99	564
Bahamas	20	-	32	3
Suriname	85	136	85	136
Haiti	-	-	-	-
Other Caribbean States	4,726	2,941	5,002	3,288
North America	9,471	11,162	17,351	29,918
Canada	23	160	1,848	258
United States of America	9,448	11,002	15,503	29,660
South and Central America	-	19	121	19
European Union	1,466	995	3,727	19,879
Africa	-	-	83	195
Asia	-	17	41	4,606
Oceania	-	1	85	1
Other Countries	-	3	58	9514
Total Merchandise Trade	92,252	87,273	108,906	148,886



BALANCE OF TRADE

Chapter 4 - Balance of Trade

4.0 Discussion of Balance of Trade

The merchandise trade of Saint Vincent and the Grenadines in 2020, recorded a trade deficit of EC\$ 718.5 million, compared to EC\$ 795.8 million deficit in 2019. Total imports in 2020, valued at EC\$ 867.4 million, decreased in comparison to the same period in 2019, where it was recorded at EC\$ 904.7 million.

Total exports, valued at EC\$ 148.9 million, increased in 2020, when compared to EC\$ 108.9 million of 2019 (see table 15 and figure 16).

Table 15: Imports, Total Exports and Balance of Trade. EC\$'000

Years	Imports	Exports			Balance of Trade
		Domestic	Re-Exports	Total Exports	
2016	903,875	105,478	10,656	116,135	-787,740
2017	891,193	98,458	15,750	114,209	-776,985
2018	954,835	109,280	12,828	122,108	-832,727
2019	904,730	92,252	16,654	108,906	-795,824
2020	867,401	87,273	61,613	148,887	-718,514

Figure 17: Imports, Total Exports and Balance of Trade, 2016 – 2020

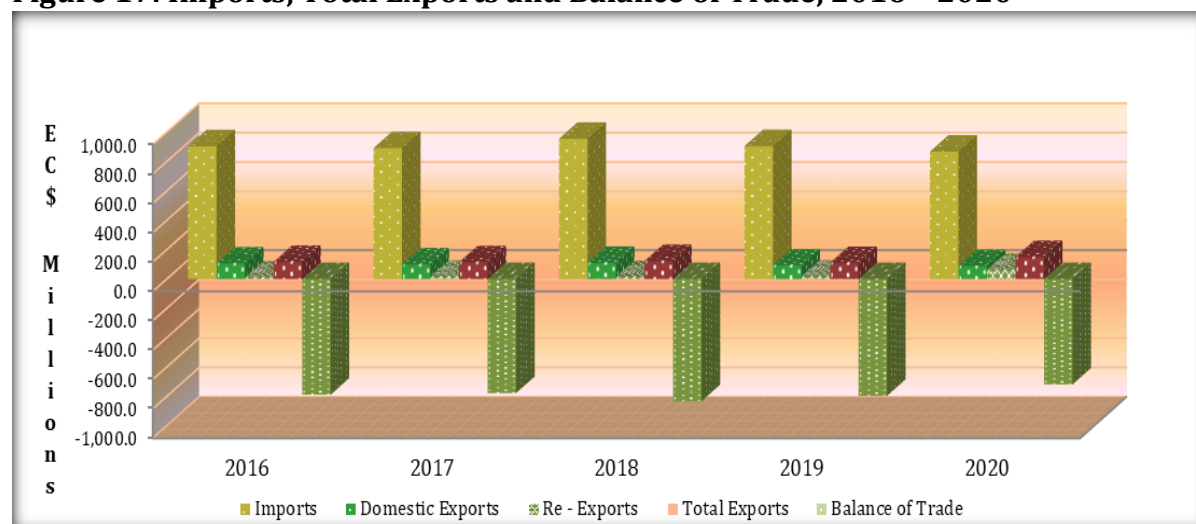


Table 16: Monthly Merchandise Imports from January 2019 to December 2020, EC\$' 000

Years	Month	Imports	Exports			Balance of Trade
			Domestic	Re-Exports	Total Exports	
2019	January	71,381	7,774	445	8,219	-63,162
	February	72,816	7,765	3,512	11,277	-61,539
	March	72,991	7,292	3,321	10,612	-62,379
	April	76,338	7,092	266	7,358	-68,980
	May	80,915	8,353	1,134	9,487	-71,428
	June	59,180	6,907	2,282	9,189	-49,991
	July	59,708	8,220	1,002	9,222	-50,486
	August	57,470	6,442	580	7,023	-50,447
	September	69,326	7,824	1,388	9,212	-60,114
	October	83,226	8,217	933	9,149	-74,077
	November	116,561	8,601	1,003	9,604	-106,958
	December	84,831	7,766	764	8,531	-76,300
2020	January	69,736	6,887	4,351	11,239	-58,497
	February	80,200	6,031	1,138	7,169	-73,031
	March	74,430	8,862	4,623	13,485	-60,945
	April	67,429	6,420	20,183	26,603	-40,825
	May	49,842	6,608	936	7,544	-42,297
	June	67,186	8,507	10,093	18,600	-48,586
	July	64,649	8,170	339	8,509	-56,140
	August	60,007	6,837	5,680	7,405	-52,601
	September	80,721	7,377	17,252	24,629	-56,092
	October	81,343	6,478	926	7,405	-73,938
	November	82,846	7,560	341	7,901	-74,945
	December	89,012	7,534	863	8,397	-80,615

Figure 18: Monthly Merchandise Imports from January 2019 to December 2020

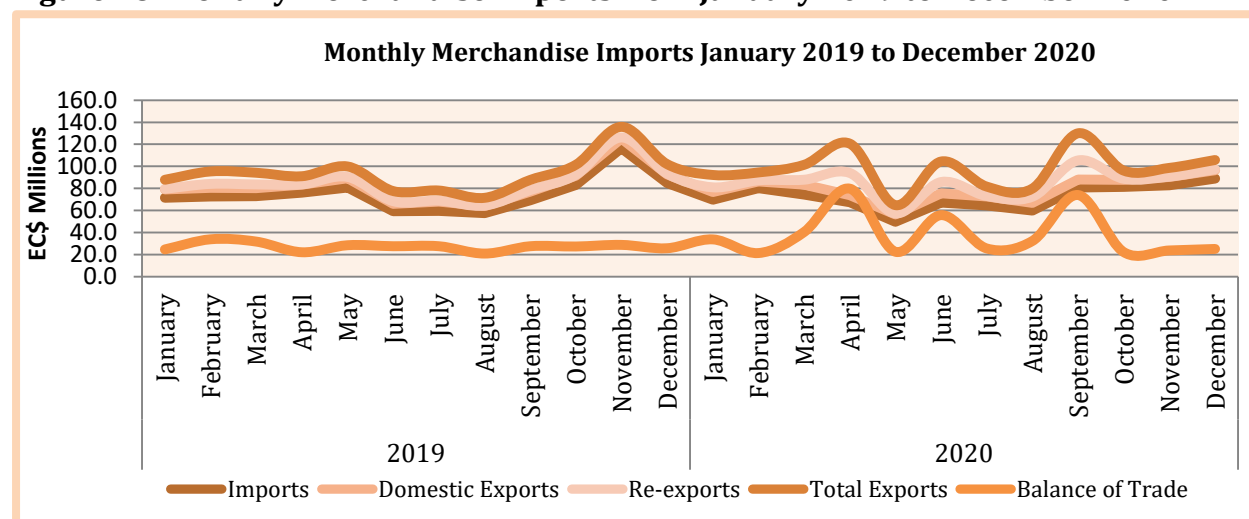
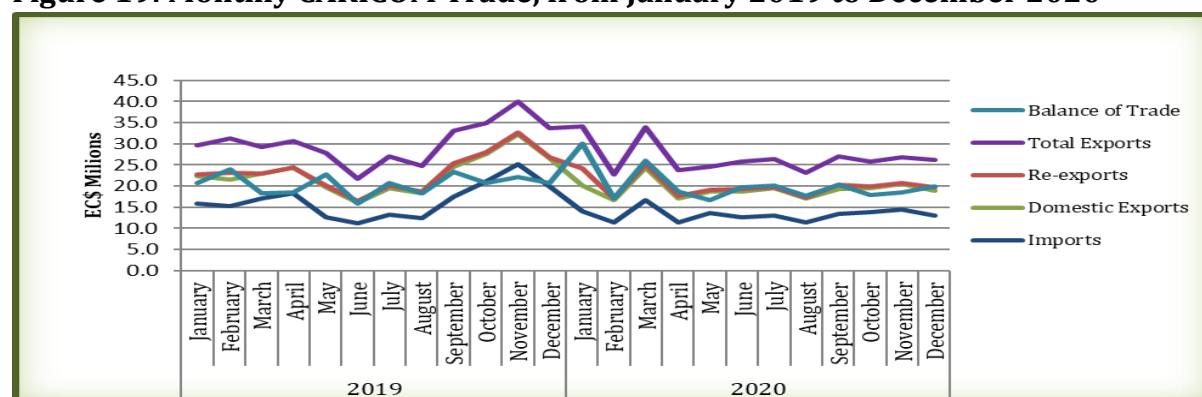


Table 17: Monthly CARICOM Trade from January 2019 to December 2020, EC\$' 000

Years	Month	Imports	Exports			Balance of Trade
			Domestic	Re-Exports	Total Exports	
2019	January	15,847	6,528	382	6,909	-8,938
	February	15,230	6,390	1,574	7,964	-7,267
	March	16,986	5,929	148	6,077	-10,909
	April	18,287	6,010	140	6,150	-12,137
	May	12,568	7,109	503	7,611	-4,957
	June	11,119	5,022	290	5,312	-5,806
	July	13,160	6,278	649	6,927	-6,233
	August	12,458	5,715	422	6,137	-6,321
	September	17,486	7,036	797	7,833	-9,653
	October	21,136	6,593	310	6,903	-14,234
	November	25,188	7,115	329	7,444	-17,744
	December	20,040	6,575	281	6,856	-13,184
2020	January	14,072	6,078	3,925	10,003	-4,070
	February	11,410	5,298	435	5,732	-5,678
	March	16,567	7,745	938	8,683	-7,884
	April	11,356	5,655	517	6,173	-5,183
	May	13,623	5,152	380	5,531	-8,092
	June	12,727	6,125	444	6,569	-6,158
	July	13,125	6,415	266	6,681	-6,444
	August	11,401	5,675	183	5,858	-5,543
	September	13,536	5,943	831	6,774	-6,762
	October	13,884	5,743	231	5,975	-7,910
	November	14,500	6,047	165	6,212	-8,288
	December	12,964	5,906	718	6,624	-6,340

Figure 19: Monthly CARICOM Trade, from January 2019 to December 2020



Contact Us

Telephone: 1 (784) 457 2921

Email: svg.stats@mail.gov.vc

Website: stats.gov.vc

1st Floor, Administrative Building

Bay Street, Kingstown

St Vincent and the Grenadines